



Building Nation with Exceptional Engineering

MTAR Technologies Limited



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A leader in critical and differentiated engineered products

Order Book Position

**New Product Development and
Expansion Plans**

Q4 FY26 Financial Performance

Working Capital Management

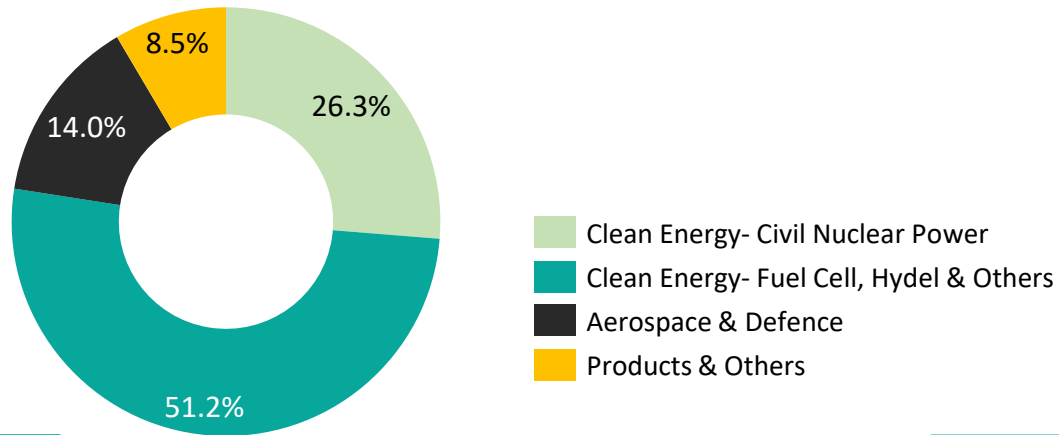


Record Order Inflows Driving a Strong Order Book

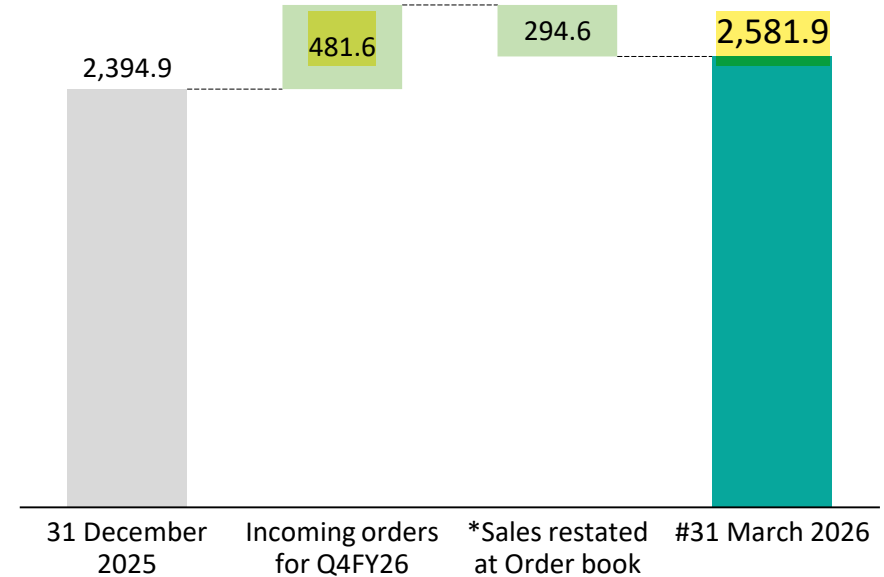
Receipt of New Orders in FY 26

- Received highest order inflows of Rs. 2453.3 Crs in FY 26
- Secured orders worth Rs. 481.6 Crs across various sectors during Q4 FY26.

Diversified Order Book of Rs. 2581.9 Crs as on 31st Mar 2026

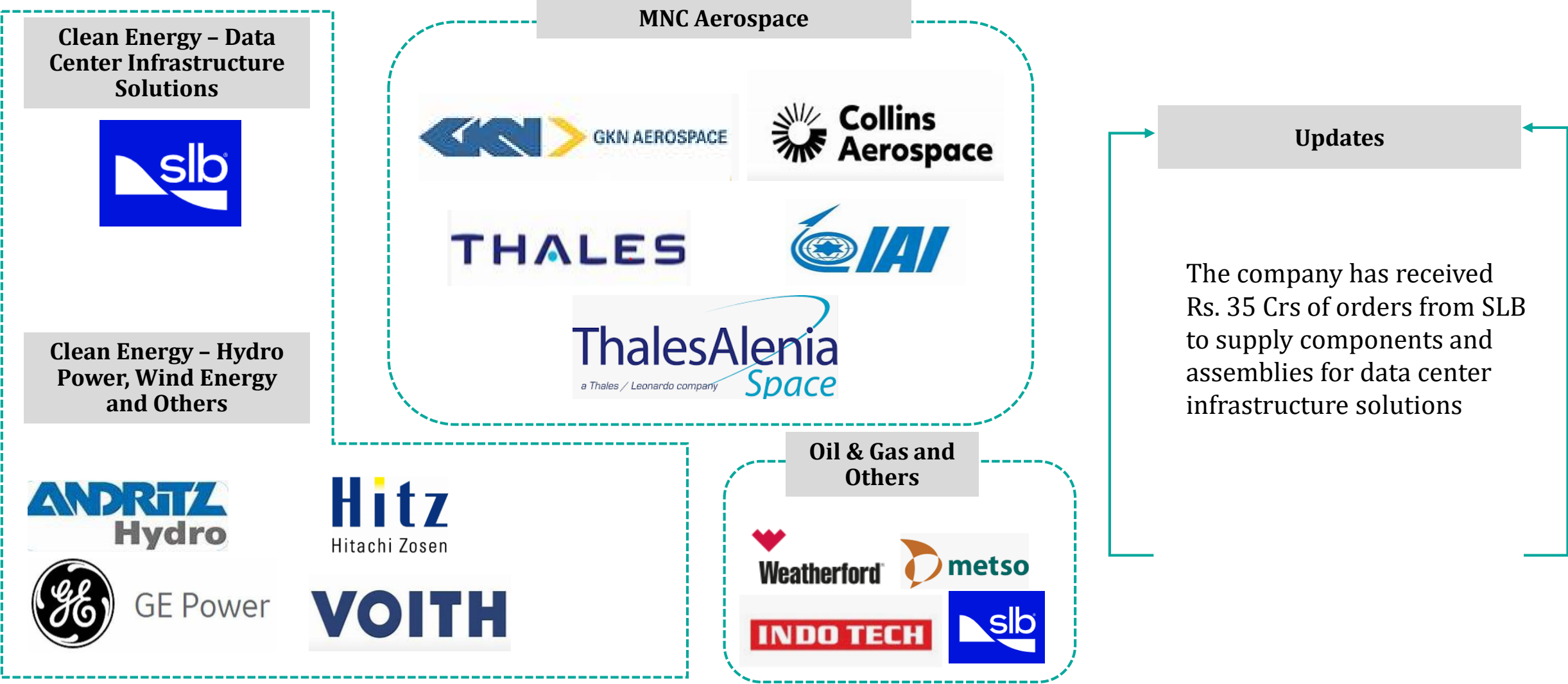


Order book Build-Up (Rs. in Crs)



- Sales restated at order book excluding forex fluctuations, price escalations and scrap sales

New Customers added over the past 2-3 years



New Product Development in Aerospace



Delivered first articles. Volume production is in progress for engine components and other products



Volume production underway for storage boxes



Successfully completed the design and development of the load-bearing structure – Z Adapter for Thales Alenia Space



First articles under progress. Volume production shall be taken up as per the long term agreement post the completion of first articles



- Received order for Main Landing Gear Support Structure Test Box assembly for AMCA program
- The company is participating in various other tenders of structural assemblies for fighter jet programs
- Significant orders are expected for actuator assemblies for LCA Tejas Mark IA

- The Company is in the process of expanding its capacities in a phased manner, in line with customer requirements to support the growing demand



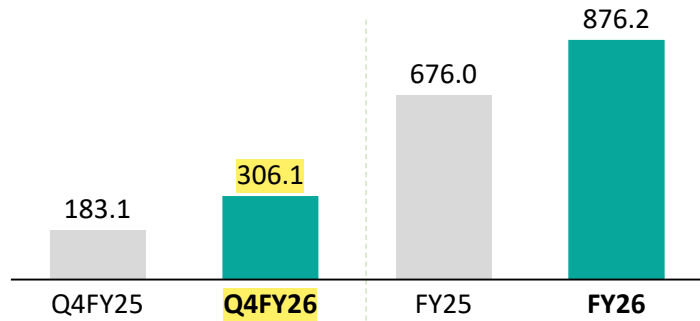
Setting Up of Green Field Facility for Oil & Gas



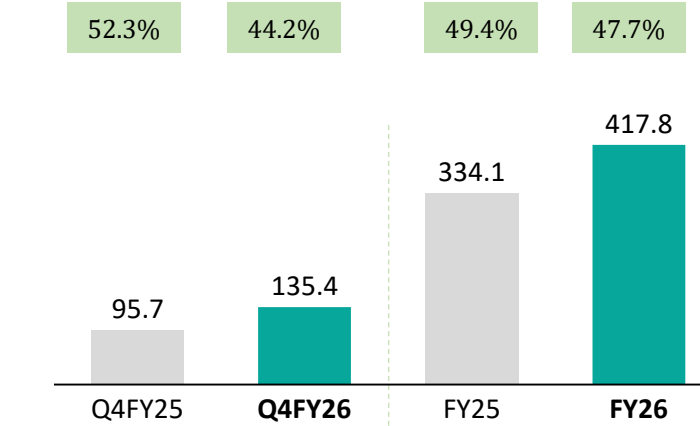
- The company is in the process of setting up a greenfield facility in Oil & Gas to cater to the requirements of Weatherford and other customers in Oil & Gas
- The facility is expected to be commissioned by September' 26

Q4 & FY26 Financial Performance

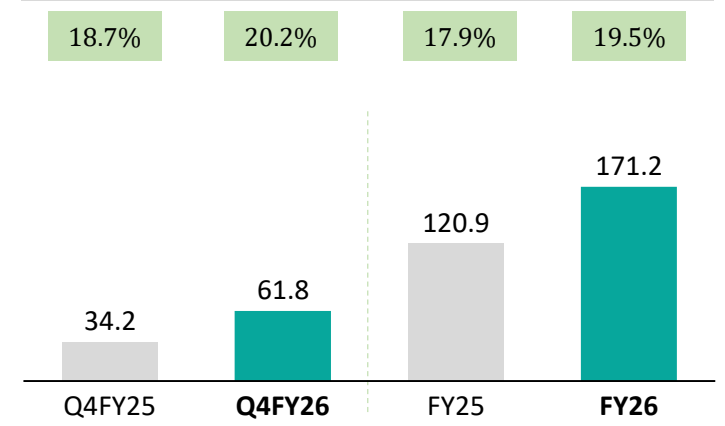
Revenues (Rs. Crs)



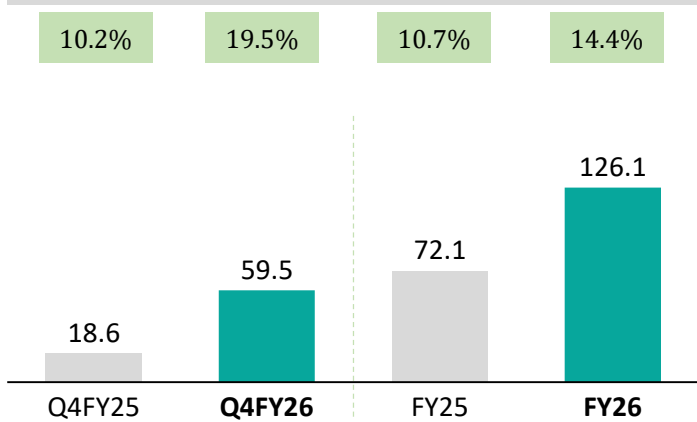
Gross Profit (Rs. Crs)



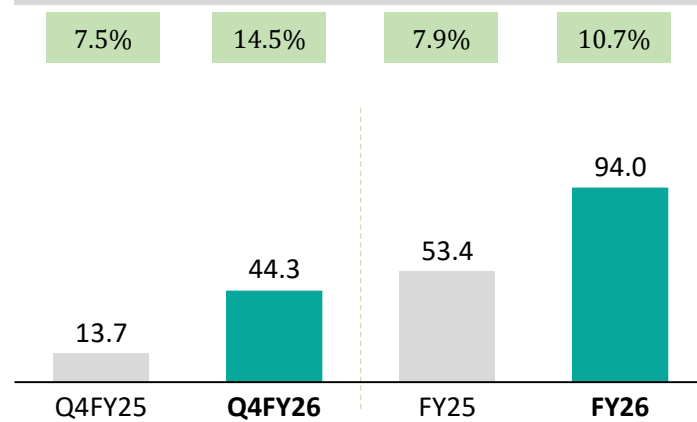
EBIDTA (Rs. Crs)



PBT (Rs. Crs)

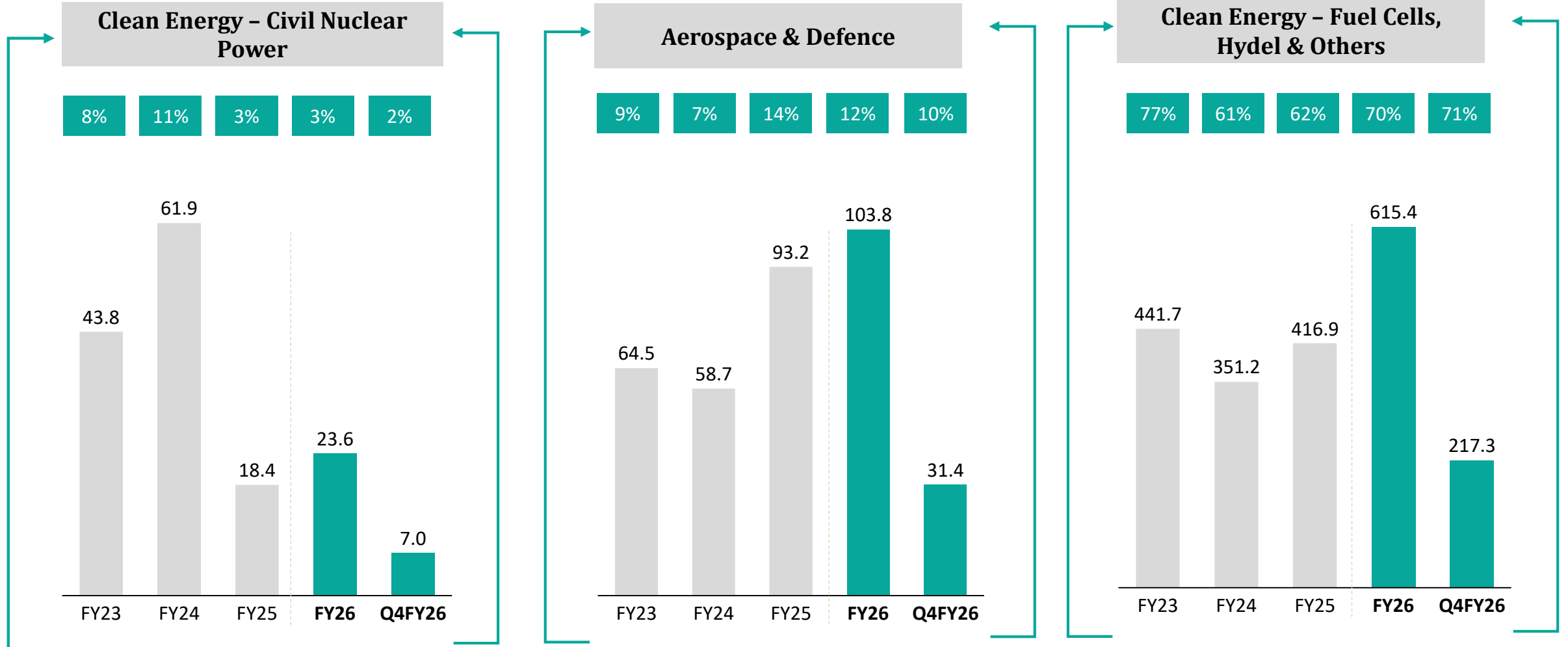


PAT (Rs. Crs)



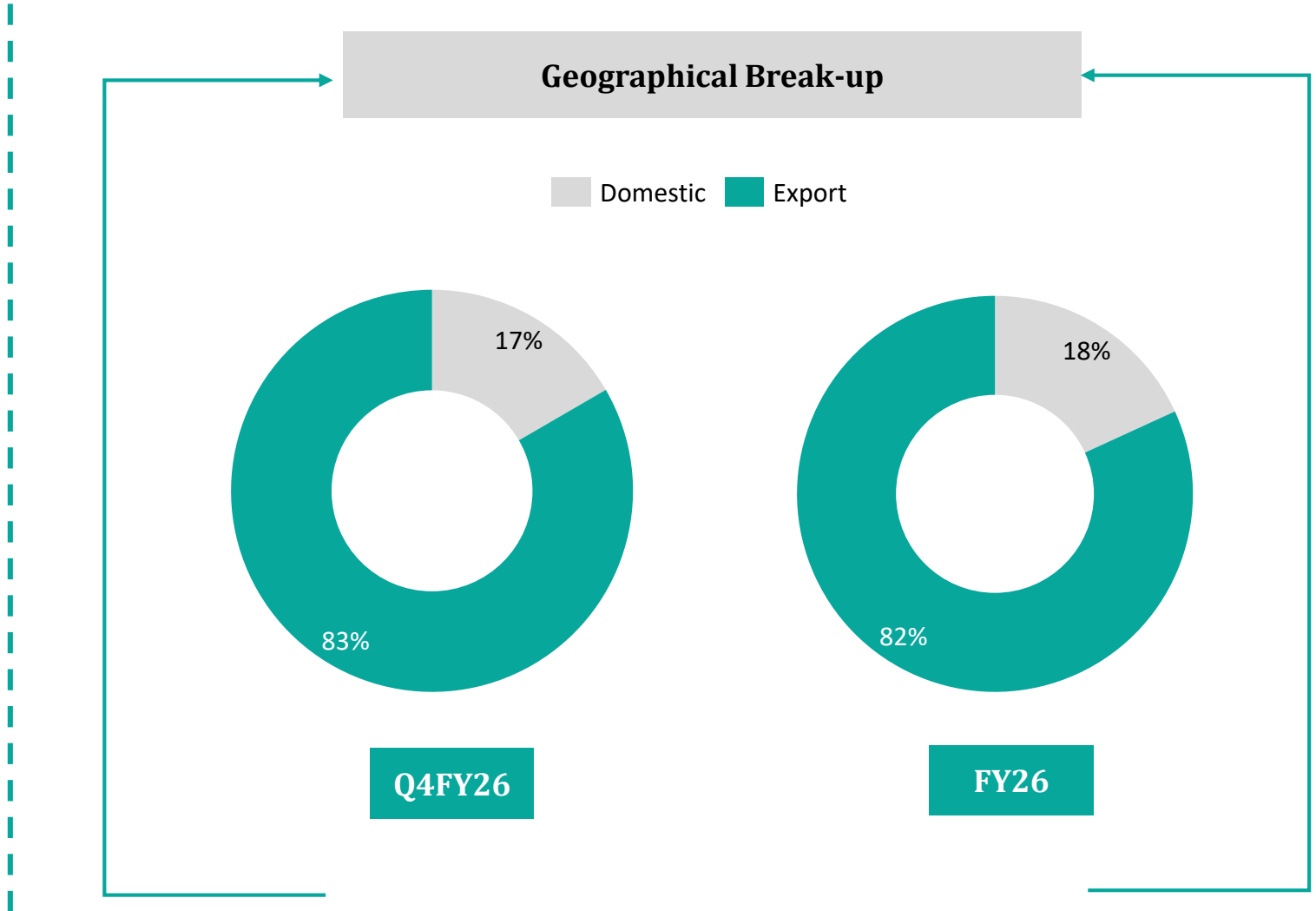
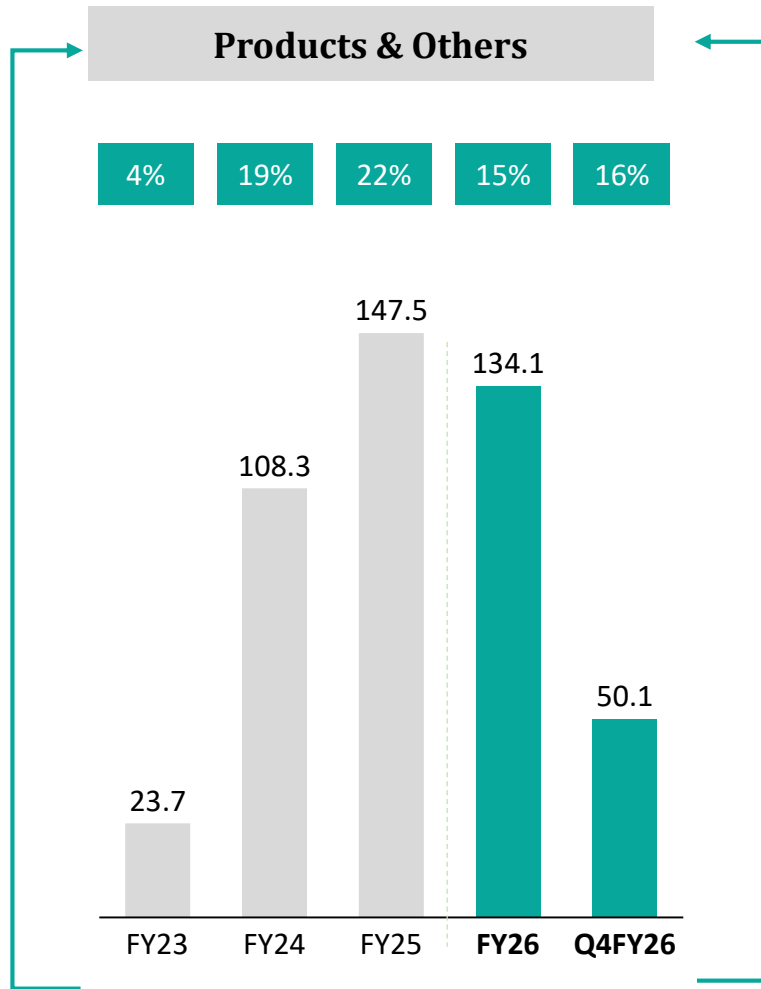
Well-balanced Portfolio (1/2)

Revenue in Rs. Crs



Well-balanced Portfolio (2/2)

Revenue in Rs. Crs



Q4 FY26 Consolidated Profit & Loss Statement

Particulars (Rs. Crs)	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	306.1	183.1	67.2%	278.0	10.1%	876.2	676.0	29.6%
Cost of Materials Consumed	165.0	95.7		163.9		503.5	349.5	
Changes in Inventories	5.7	-8.3		-14.0		-45.1	-7.6	
Gross Profit	135.4	95.7	41.5%	128.1	5.7%	417.8	334.1	25.1%
GP %	44.2%	52.3%		46.1%		47.7%	49.4%	
Employee Benefits Expense	43.0	34.5		40.2		150.9	123.8	
Other Expenses	30.6	27.0		23.8		95.7	89.5	
EBITDA	61.8	34.2	80.9%	64.0	-3.5%	171.2	120.9	41.7%
EBITDA %	20.2%	18.7%		23.0%		19.5%	17.9%	
Other Income	16.4	0.0		2.4		23.1	5.2	
Depreciation and Amortisation Expense	9.0	9.6		8.8		35.0	31.8	
EBIT	69.2	24.6		57.6		159.3	94.2	
Finance Costs	9.6	5.9		7.7		29.4	22.2	
Exceptional Items*	0.0	0.0		3.8		3.8	0.0	
PBT	59.5	18.6		46.1		126.1	72.1	
Total Tax Expense	15.3	4.9		11.4		32.1	18.7	
Profit for the year	44.3	13.7	222.3%	34.7	27.7%	94.0	53.4	76.2%
PAT %	14.5%	7.5%		12.5%		10.7%	7.9%	

* ₹3.8 crore has been recorded as an Exceptional Item on account of the statutory impact of the new Labour Codes

Consolidated Balance Sheet

EQUITY & LIABILITIES (Rs. Crs)	Mar-26	Mar-25
Equity Share Capital	30.8	30.8
Other Equity	791.8	698.2
Total Equity	822.6	728.9
Financial Liabilities		
(i) Borrowings	147.7	81.1
(ii) Lease liabilities	6.7	0.0
Provisions	11.2	4.7
Deferred Tax Liabilities (Net)	24.9	22.4
Non-Current Liabilities	3.5	3.2
Total Non-Current Liabilities	194.0	111.3
Financial Liabilities		
(i) Borrowings	221.6	96.2
(ii) Lease liabilities	0.6	0.0
(iii) Trade payables	149.9	106.1
(iv) Other Financial Liabilities	91.8	39.5
Provisions	4.8	3.8
Current Tax Liabilities (Net)	3.3	0.0
Other Current Liabilities	254.9	44.5
Total Current Liabilities	726.8	290.1
TOTAL EQUITY & LIABILITIES	1,743.4	1130.3

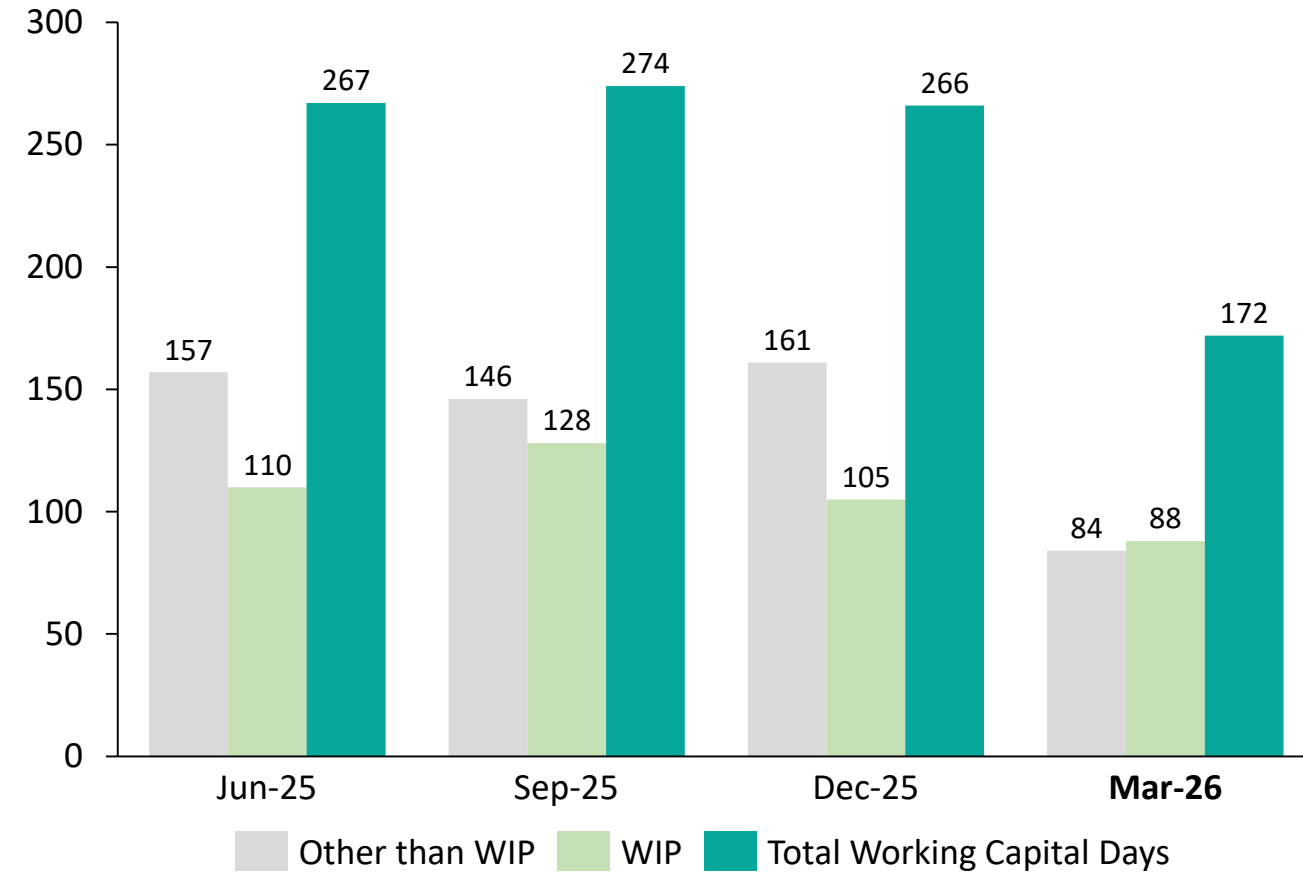
ASSETS (Rs. Crs)	Mar-26	Mar-25
Property, Plant and Equipment	497.2	436.1
Capital Work-in-progress	34.4	53.2
Right-of-use assets	15.0	0.0
Intangibles Assets	2.1	2.5
Financial Assets		
(i) Investments	0.0	0.0
(ii) Other Financial Assets	4.6	4.5
Non-Current Tax Assets (Net)	0.0	1.5
Other Non-Current Assets	61.9	14.4
Total Non-Current Assets	615.2	512.2
Inventories	500.5	346.1
Financial Assets		
(i) Investment	215.3	0.0
(ii) Trade receivables	336.8	209.8
(iii) Cash and cash equivalents	1.0	1.9
(iv) Bank balances other than (iii) above	20.2	15.0
(v) Other Financial Assets	4.3	6.9
Other Current Assets	50.0	38.5
Total Current Assets	1,128.2	618.1
TOTAL ASSETS	1,743.4	1130.3

Consolidated Cash Flow Statement

Particulars (Rs in Cr)	31-Mar-26	31-Mar-25
Operating profit before working capital changes	179.8	123.6
Changes in working capital	41.9	-8.9
Cash generated from operations	221.7	114.7
Direct taxes paid (net of refund)	-24.8	-13.4
Net Cash from Operating Activities (A)	196.9	101.3
Net Cash from Investing Activities (B)	-352.6	-102.7
Net Cash from Financing Activities (C)	154.8	-35.8
Net Change in cash and cash equivalents	-0.9	-37.2

Working Capital Management

Net Working Capital (in Days)



Particulars (Days)	Q4FY26	Q3FY26
Receivables	140	134
Inventory	208	210
RM	120	105
WIP	88	105
Payables	100	106



Building Nation with Exceptional Engineering

Annexure

**A leader in critical and differentiated
engineered products**

Historical Profit & Loss

Consolidated Balance Sheet

Abridged Cash Flow Statement

Performance in Charts

Capital Disciplined Approach



Historical Consolidated Profit & Loss Statement

Particulars (Rs. Crs)	FY26	FY25	FY24	FY23
Revenue from Operations	876.2	676.0	580.8	573.8
Cost of Materials Consumed	503.5	349.5	318.4	315.6
Changes in Inventories of Finished Goods and Work in Progress	-45.1	-7.6	-16.0	-46.1
Gross Profit	417.8	334.1	278.4	304.2
GP %	47.7%	49.4%	47.9%	53.0%
Employee Benefits Expense	150.9	123.8	97.0	93.5
Other Expenses	95.7	89.5	68.7	56.8
EBITDA	171.2	120.9	112.7	154.0
EBITDA %	19.5%	17.9%	19.4%	26.8%
Other Income	23.1	5.2	5.8	19.5
Depreciation and Amortisation Expense	35.0	31.8	22.6	18.7
EBIT	159.3	94.2	95.9	154.8
Finance Costs	29.4	22.2	22.3	14.6
Exceptional Items	3.8	0.0	0.0	0.0
PBT	126.1	72.1	73.5	140.2
Total Tax Expense	32.1	18.7	16.9	36.8
Profit for the year	94.0	53.4	56.6	103.4
PAT %	10.7%	7.9%	9.8%	18.0%

Historical Balance Sheet – Equity & Liabilities

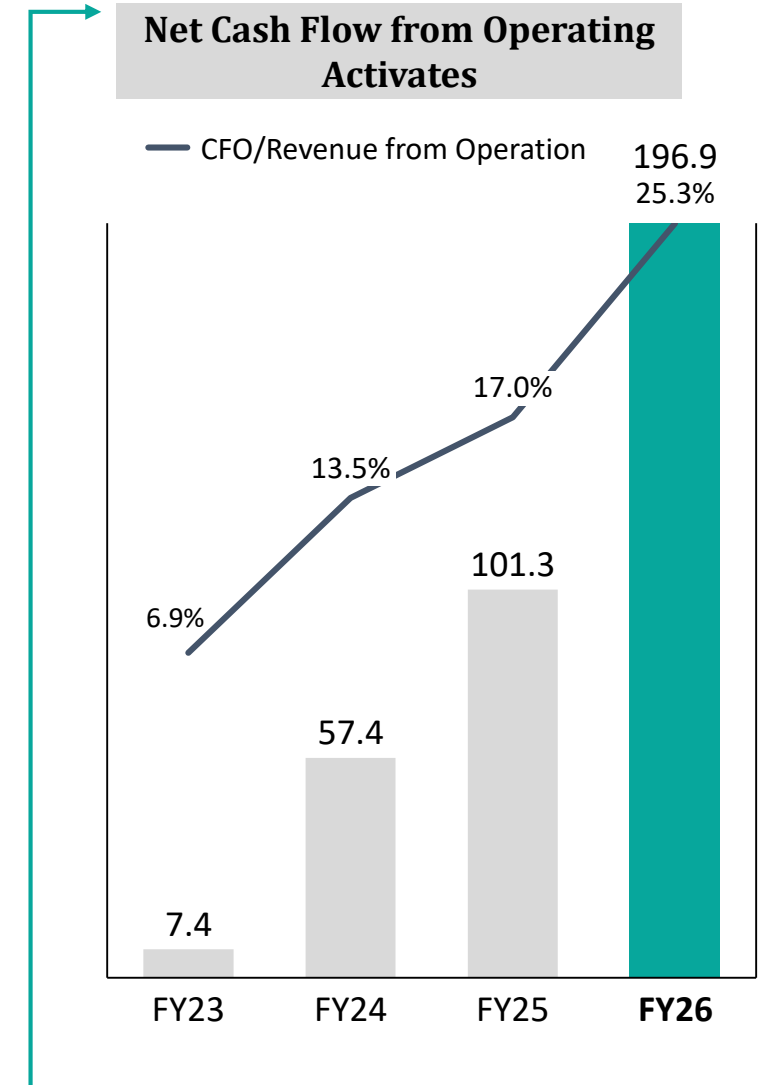
EQUITY & LIABILITIES (Rs. Crs)	Mar-26	Mar-25	Mar-24	Mar-23
Equity Share Capital	30.8	30.8	30.8	30.8
Other Equity	791.8	698.2	645.6	589.4
Total Equity	822.6	728.9	676.3	620.1
Financial Liabilities				
(i) Borrowings	147.7	81.1	97.0	77.7
(ii) Lease liabilities	6.7	0.0	0.0	0.0
Provisions	11.2	4.7	2.6	2.6
Deferred Tax Liabilities (Net)	24.9	22.4	20.9	18.2
Non-Current Liabilities	3.5	3.2	3.0	3.0
Total Non-Current Liabilities	194.0	111.3	123.5	101.6
Financial Liabilities				
(i) Borrowings	221.6	96.2	93.9	65.6
(ii) Lease liabilities	0.6	0.0	0.0	0.0
(iii) Trade payables	149.9	106.1	62.5	218.2
(iii) Other Financial Liabilities	91.8	39.5	16.2	7.0
Provisions	4.8	3.8	3.3	1.9
Current Tax Liabilities (Net)	3.3	0.0	0.0	2.2
Other Current Liabilities	254.9	44.5	31.9	46.6
Total Current Liabilities	726.8	290.1	207.8	341.6
TOTAL EQUITY & LIABILITIES	1,743.4	1130.3	1,007.7	1,063.3

Historical Balance Sheet - Assets

ASSETS (Rs. Crs)	Mar'26	Mar'25	Mar'24	Mar-23
Property, Plant and Equipment	497.2	436.1	339.8	290.2
Capital Work-in-progress	34.4	53.2	72.9	64.4
Right-of-use assets	15.0	0.0	0.0	0.0
Intangibles Assets	2.1	2.5	0.7	0.8
Financial Assets				
(i) Investments	0.0	0.0	0.0	0.0
(iii) Other Financial Assets	4.6	4.5	2.6	2.2
Non-Current Tax Assets (Net)	0.0	1.5	5.3	0.5
Other Non Current Assets	61.9	14.4	21.5	8.6
Total Non-Current Assets	615.2	512.2	442.8	366.6
Inventories	500.5	346.1	347.6	386.6
Financial Assets				
(i) Investment	215.3	209.8	146.6	208.4
(ii) Trade receivables	336.8	1.9	39.2	12.2
(iii) Cash and cash equivalents	1.0	15.0	11.6	19.0
(iv) Bank balances other than (iii) above	20.2	6.9	8.6	4.8
(v) Other Financial Assets	4.3	0.0	0.0	0.0
(v) Investment in units of mutual fund	0.0	0.0	0.0	27.5
Other Current Assets	50.0	38.5	11.2	38.2
Total Current Assets	1,128.2	618.1	564.8	696.7
TOTAL ASSETS	1,743.4	1130.3	1,007.7	1,063.3

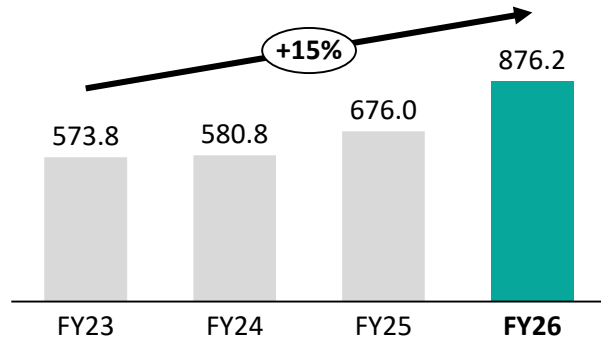
Abridged Consolidated Cash Flow Statement

Particulars (Rs in Cr)	31-Mar-26	31-Mar-25	31-Mar-24	31-Mar-23
Operating profit before working capital changes	179.8	123.6	115.8	168.8
Changes in working capital	41.9	-8.9	-37.2	-129.1
Cash generated from operations	221.7	114.7	78.7	39.7
Direct taxes paid (net of refund)	-24.8	-13.4	-21.3	-32.3
Net Cash from Operating Activities (A)	196.9	101.3	57.4	7.4
Net Cash from Investing Activities (B)	-352.6	-102.7	-55.6	-86.7
Net Cash from Financing Activities (C)	154.8	-35.8	25.3	32.0
Net Change in cash and cash equivalents	-0.9	-37.2	27.0	-47.3

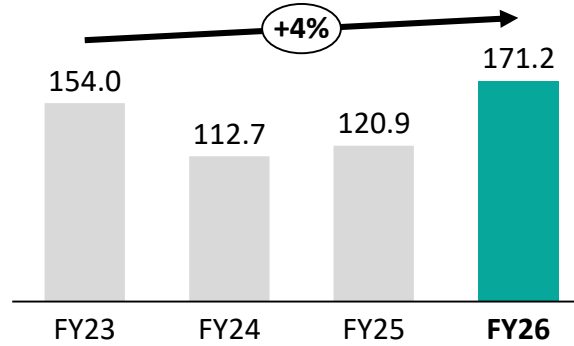


Performance in Charts

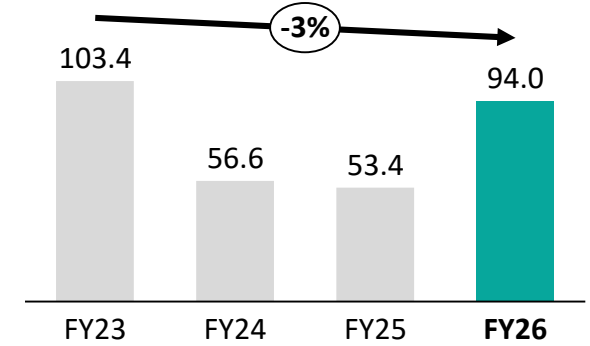
Revenues (Rs. Crs)



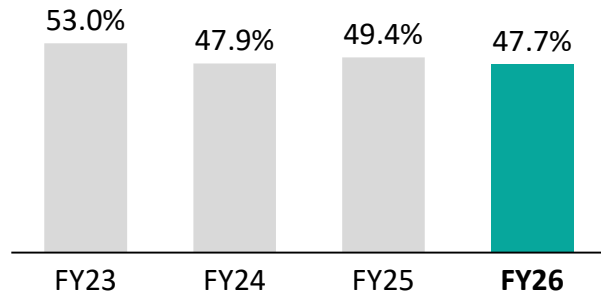
EBITDA (Rs. Crs)



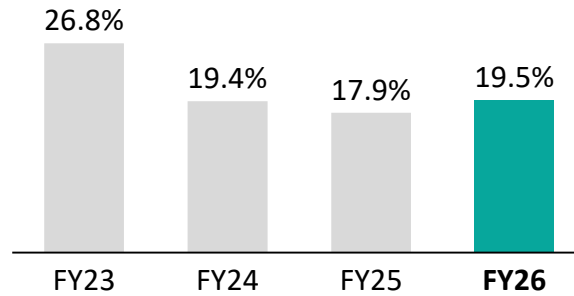
PAT (Rs. Crs)



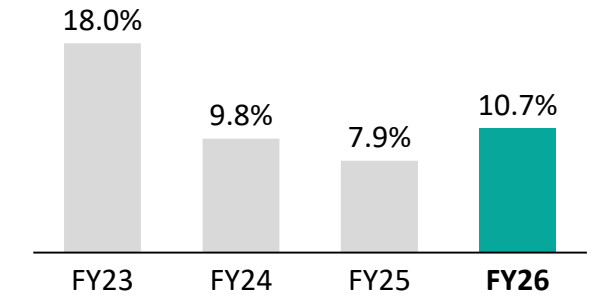
Gross Profit Margins (%)



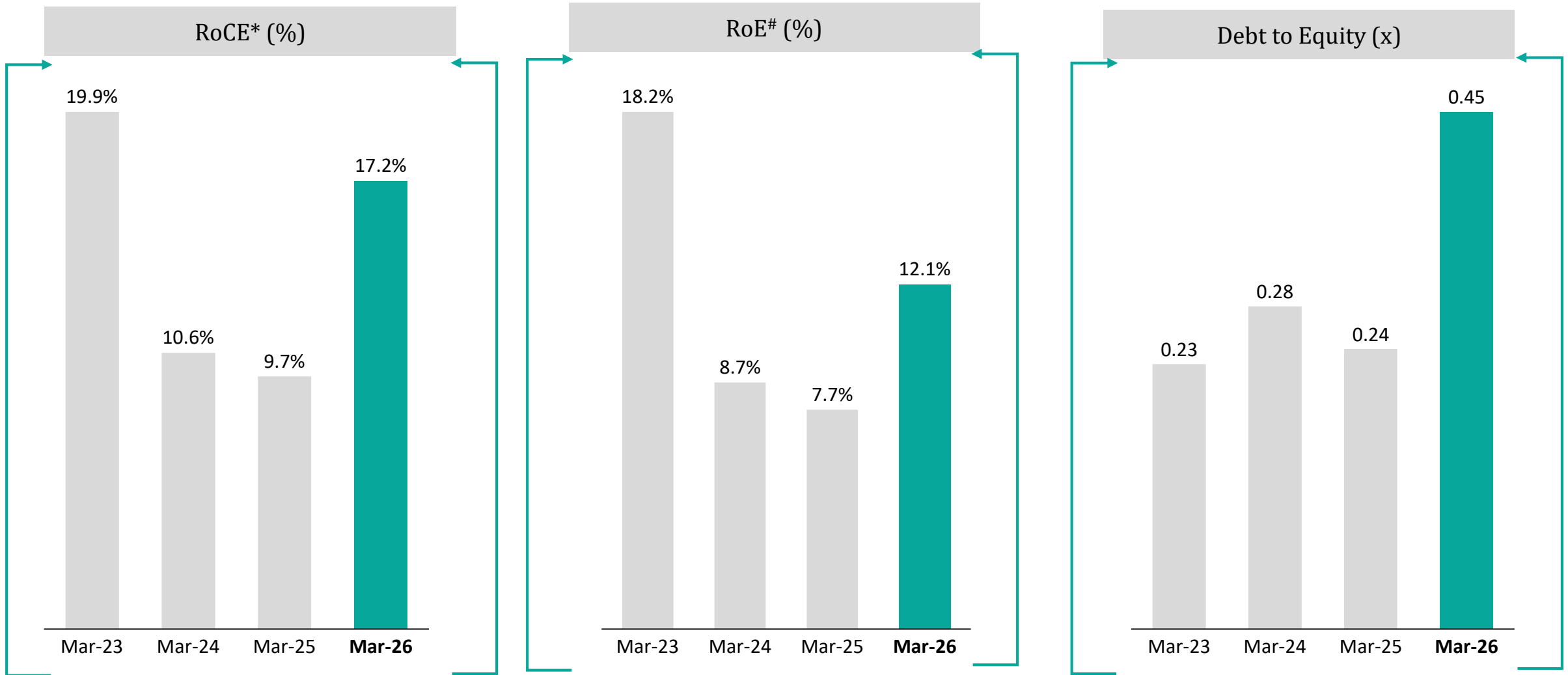
EBITDA Margins (%)



PAT Margins (%)



Capital Disciplined Growth



*RoCE = EBIT/Avg. Capital Employed
 Capital Employed = Total Assets - Current Liabilities

#RoE = Net Profit/Avg. Total Equity

Thank You



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